

Maine Revised Statutes
Title 30-A: MUNICIPALITIES AND COUNTIES
HEADING: PL 1987, c. 737, Pt. A, §2 (new)
Chapter 202: AFFORDABLE HOUSING PARTNERSHIP
HEADING: PL 1989, c. 601, Pt. B, §4 (new)

§5025. ELIGIBILITY REQUIREMENTS

To be eligible to use money made available by the state authority to a nonprofit corporation for the purpose of this chapter, a nonprofit housing corporation must: [1989, c. 601, Pt. B, §4 (NEW) .]

1. Develop a plan. Develop a plan with long-term and short-term goals for developing and providing low-income housing in the region that the nonprofit corporation serves;

[1989, c. 601, Pt. B, §4 (NEW) .]

2. Inventory programs and resources. Inventory housing programs and agencies in the area served by the nonprofit corporation, including resources for the homeless;

[1989, c. 601, Pt. B, §4 (NEW) .]

3. Prepare plan of coordination. Prepare for each project funding request a plan for the coordination of housing programs, services and resources in the area served by the nonprofit corporation for that specific project;

[1989, c. 601, Pt. B, §4 (NEW) .]

4. Prepare information. Prepare information for each project funding request as requested by the authority. At a minimum, a nonprofit housing corporation, before receiving any money to develop affordable housing, shall provide the authority with the following:

A. The number and development costs of units to be developed; [1989, c. 601, Pt. B, §4 (NEW) .]

B. The cost of each unit to the buyer or renter; [1989, c. 601, Pt. B, §4 (NEW) .]

C. The size of each housing unit; [1989, c. 601, Pt. B, §4 (NEW) .]

D. The availability and cost of existing housing in the area; and [1989, c. 601, Pt. B, §4 (NEW) .]

E. Household income in the area served by the proposed project; [1989, c. 601, Pt. B, §4 (NEW) .]

[1989, c. 601, Pt. B, §4 (NEW) .]

5. Report to the authority. Report annually to the authority with respect to the activities, accomplishments and problems of each corporation. A nonprofit housing corporation shall also provide a copy of its annual report to the authority;

[1989, c. 601, Pt. B, §4 (NEW) .]

6. Comply with rules of the authority. Comply with the rules of the authority with respect to the use of any money provided by the authority to nonprofit housing corporations with respect to record-keeping and accounting, reporting, reserve fund and other requirements that the authority considers necessary;

[1989, c. 601, Pt. B, §4 (NEW) .]

7. Publish annual report. Publish a detailed annual report of its activities including income and expenditures for the most recent fiscal year completed. The annual report is a public record; and

[1989, c. 601, Pt. B, §4 (NEW) .]

8. Contract for independent annual audit. Contract for an independent annual audit of its books and records as required by the authority.

[1989, c. 601, Pt. B, §4 (NEW) .]

SECTION HISTORY

1989, c. 601, §B4 (NEW) .

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